Cruz Acquires Drill Ready 'Solar Lithium Project' in Nevada

16.07.2021 | Newsfile

Vancouver, July 16, 2021 - Cruz Cobalt Corp. (CSE: CRUZ) (OTC Pink: BKTPF) (FSE: A2DMG8) ("Cruz" or the "Company") is pleased to announce that it has entered into a share purchase agreement to acquire a drill ready lithium project in Nevada consisting of 155 contiguous claims totaling 3,100 acres prospective for lithium. Cruz management plans to immediately apply for a drill permit and expects to be drilling this project as soon as possible. Nevada is the go to address for North American lithium production and Cruz is extremely pleased to add this project to the Company's existing lithium brine project in Clayton Valley, Nevada. Recently, investor interest in lithium stocks has taken a new leg higher as many lithium giants have traded at all-time highs this week.

Jim Nelson, President of Cruz states, "Cruz is in a unique position to potentially capitalize on both our cobalt and lithium assets. Not only does Cruz have cobalt projects in Ontario & Idaho, we also have a lithium project in the Clayton Valley of Nevada, being one of the few companies that have access to the deepest parts of the only lithium brine basin in production in North America. Recently, energy behemoth Schlumberger, through its strategic partnership with Pure Energy Ltd. began building a lithium brine pilot plant with approximately $30 million USD being spent in developments, directly bordering Cruz's Clayton Valley lithium project. Cruz currently has approximately $1.5 million in the treasury, which enables the Company to start operations immediately. We are about to come into a major news flow cycle and management remains confident that 2021 will be a transformative year for the Company as Cruz has multiple strategically located, and ethically sourced, lithium and cobalt projects in North America."

Cruz entered into an arm's length Agreement with 'Las Vegas Lithium Locators Corp.' (LVLLC) to acquire all the issued and outstanding share capital of LVLLC. Pursuant to the terms of the Agreement, the Company has agreed to issue seven million common shares of the Company (each, a "Share") at a deemed price of $0.07 per Share. This share issuance will not result in a change of control. LVLLC, through its wholly-owned subsidiary, owns a 100 per cent undivided, unencumbered legal and beneficial interest in the 'Solar Lithium Project' consisting of 155 contiguous claims totaling 3,100 acres in Nevada.

Qualified Person

The technical contents of this release were approved by Greg Thomson, PGeo, a qualified person as defined by National Instrument 43-101. Cruz Management cautions that past results or discoveries on properties in proximity to Cruz may not necessarily be indicative of the presence of mineralization on the Company's properties.

About Cruz Cobalt

Cruz currently has twelve projects located throughout North America, comprising five in Ontario, four in British Columbia, two in Idaho, and one in Nevada. Cruz's five separate Ontario projects are all located in the vicinity of the town of Cobalt, making Cruz one of the largest landholders in this historic silver-cobalt producing district. Cruz's Ontario projects, which are prospective for Cobalt, diamonds and silver include the 1,525-acre Coleman cobalt project, the 988-acre Johnson cobalt project, the 6,146-acre Hector cobalt project, the 1,458-acre Bucke cobalt project and the 1,453-acre Lorraine cobalt project. The company's BC projects include the 1,542-acre War Eagle cobalt project, the 687-acre Larry diamond project, the 2,120-acre Jax diamond project, and the 691-acre Mark diamond project. Cruz's USA projects include the 2,211-acre 'Idaho Cobalt Belt Project', the and the 80-acre 'Idaho Star Cobalt Prospect', and the 240-acre 'Clayton Valley Lithium Prospect' in Nevada. Management cautions that past results or discoveries on properties in proximity to Cruz may not necessarily be indicative of the presence of mineralization on the Company's properties.

If you would like to be added to Cruz's news distribution list, please send your email address to

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Cruz Cobalt Corp.

"James Nelson"

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